

VTM LTD.

Ref: VTM :CS: Q1

02.08.2017

Corporate Relationship Dept. - CRD
Bombay Stock Exchange Limited (BSE)
Regd. Office: Floor 25, PJ Towers,
Dalal Street,
MUMBAI - 400 001.

Dear Sirs,

Sub: Board Meeting to take on record the Un-audited Financial
Results for the Quarter ended 30th June 2017-reg.

With reference to the above, we enclose herein a copy of the Un-audited
Financial Results for the quarter-ended 30.06.2017 duly taken on record by the
Board of Directors at their meeting held on today. We have arranged for the
publication of the same.

This is for your information.

Thanking you,

Yours faithfully,

for **VTM LIMITED**


S. PARAMAGIVAM
Company Secretary

Encl:a.a

Q1 Ind AS

Chairman's Office : Thiagarajar Mills Premises, KAPPALUR - 625 008. Madurai, India.

Regd. Office : SULAKARAI, Virudhunagar - 626 003.

CIN No. : L17111TN1946PLC003270

TIN No. : 33495800034

CST No. : 493901 Dt. 05.10.1957

PAN No. : AAACV3775E

Phone : 91-452-2482595 (4 lines)

91-4549-280591 / 280620

Fax : 91-452-2482590 / 2486085

Email : office@tmills.com

vtac@vtmill.com

VTM LIMITED

Regd. Office: Sulakarai, Virudhunagar

CIN L17111TN1946PLC003270

Unaudited Financial Results for the Quarter ended June 30, 2017

(Rupees in lakhs)

Sl No	Particulars	Quarter ended	
		June 30, 2017	June 30, 2016
	Income from Operations		
1	(a) Net Sales / Income from operations	3,860.23	3,255.41
2	(b) Other Income (Net)	163.51	138.04
3	Total income (1+2)	4,023.74	3,393.45
	Expenses		
	a) Consumption of raw materials	3,443.87	2,589.91
	b) Changes in inventories of finished goods, work in progress and stock in trade	(626.58)	(411.70)
	c) Employees benefits expense	280.94	231.81
	e) Finance Cost	21.13	5.15
	f) Depreciation and amortisation expense	189.00	129.00
	g) Other expenses	373.61	384.27
	Total Expenses	3,651.97	2,928.44
5	Profit before tax (3-4)	341.77	465.01
	Tax expense		
	Current tax	105.68	33.30
	Deferred tax	12.60	13.31
	Total Tax Expenses	118.28	46.61
7	Net profit for the period (5-6)	223.49	418.40
	Other comprehensive income , net of income tax		
	a) (i) items that will not be reclassified to profit or loss	54.64	54.84
	(ii) income tax relating to items that will not be reclassified to profit or loss	(18.07)	(18.13)
	b) (i) items that will be reclassified to profit or loss	-	-
	(ii) income tax relating to items that will be reclassified to profit or loss	-	-
	Total other comprehensive income , net of income tax	36.57	36.71
9	Total comprehensive income for the period (7+8)	260.06	455.11
	Paid-up equity share capital		
10	Paid-up equity share capital	402.28	402.28
	Face value per share (Rs)	1.00	1.00
11	Earning per share (Rs) (not annualised)		
	- Basic	0.56	1.04
	- Diluted	0.56	1.04

Notes:

- 1 The above quarterly results for the period ended June 30, 2017 as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on August 2, 2017

- 2 The statement has been prepared in accordance with the companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016.
- 3 The company is engaged in the business of "textile" and therefore, has only one reportable segment in accordance with Ind AS 108 'Operating Segments'.
- 4 The Ind AS compliant financial results, pertaining to period ended June 30, 2016 have not been subject to limited review or audit. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 5 The Statement does not include Ind AS compliant results for the preceding quarter and previous year ended March 31, 2017 as the same is not mandatory as per SEBI's Circular dated July 5, 2016.
- 6 The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below :

Particulars	(Rupees in lakhs)
	Corresponding 3 months ended in the previous year June 30, 2016 (Refer Note 4)
Net Profit as per previous GAAP (Indian GAAP)	369.11
Ind AS Adjustments : Add/ (less)	
Gain on Fair valuation of investments	106.04
Impact of amortised cost accounting of financial instruments	0.44
Government Grant in the nature of promoter's contribution	10.96
Deferred Tax impacts	(31.44)
Total Ind AS Adjustments	86.00
Net Profits as per Ind AS	455.11

This reconciliation statement has been provided in accordance with circular GIR/CFD/FAC/2016 issued by issued SEBI dated July 5, 2016 on account of implementation of Ind AS by listed companies.

for VTM Limited

T Kannan
Chairman & Managing Director

Place: Kappalur, Madurai.
Date : August 2, 2017



CNGSN & ASSOCIATES LLP
CHARTERED ACCOUNTANTS

Flat No.6, First Floor, Vignesh Apartments, North Avenue,
Sri Nagar Colony, Little Mount, Chennai - 600 015.
Tel : +91-44-22301251 ; Fax : +91-44-4554 1482
Web : www.cngsn.com ; Email : cg@cngsn.com

Dr. C.N. GANGADARAN
B.Com., FCA, MBIM (Lond.), Ph.d.

CHINNSAMY GANESAN
B.Com., FCA, DISA (ICAI)

S. NEELAKANTAN
B.Com., FCA

D. KALAIALAGAN
B.Com., FCA, DISA (ICAI)

R. THIRUMALMARUGAN
M.Com., FCA

K. PARTHASARATHY
B.Com., FCA

B. RAMAKRISHNAN
B.Com., Grad, CWA, FCA

NYAPATHY SRILATHA
M.Com., FCA, PGDFM

V. VIVEK ANAND
B.Com., FCA

E.K. SRIVATSAN
B.Com., FCA

The Board of Directors
VTM Limited
Kappalur, Madurai

1. We have reviewed the unaudited financial results of VTM Limited (the "Company") for the quarter ended June 30, 2017 which are included in the accompanying 'Statement of Unaudited Financial Results for Quarter ended June 30, 2017 together with the relevant notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") read with SEBI circular dated July 5, 2016, which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at April 1, 2016 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies.

Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 read with SEBI circular dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to the following matters:
 - (a) Note 2 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2017, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.

4



CNGSN & ASSOCIATES LLP
CHARTERED ACCOUNTANTS

Flat No 6, First Floor, Vignesh Apartments, North Avenue,
Sri Nagar Colony, Little Mount, Chennai - 600 015.
Tel : +91-44-22301251 ; Fax: +91-44-4554 1482
Web : www.cngsn.com ; Email : cg@cngsn.com

Dr. C.N. GANGADARAN
B.Com., FCA, MBIM (Lond.), Ph.d

S. NEELAKANTAN
B.Com., FCA

R. THIRUMALMARUGAN
M.Com., FCA

B. RAMAKRISHNAN
B.Com., Grad. CWA, FCA

V. VIVEK ANAND
B.Com., FCA

CHINNSAMY GANESAN
B.Com., FCA, DISA (ICAI)

D. KALAIALAGAN
B.Com., FCA, DISA (ICAI)

K. PARTHASARATHY
B.Com., FCA


NYAPATHY SRILATHA
M.Com., FCA, PGDFM

E.K. SRIVATSAN
B.Com., FCA

- (b) We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended on June 30, 2016 and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended June 30, 2016. As set out in Note 4 to the Statement, these figures have been furnished by the Management.
- (a) The financial statements of the Company for the year ended March 31, 2017 prepared in accordance with Companies (Accounting Standards) Rules, 2006, were audited by another firm of chartered accountants under the Companies Act, 2013 who, vide their report dated April 30, 2017, expressed an unmodified opinion on those financial statements.

Our conclusion is not qualified in respect of these matters.

For CNGSN & Associates LLP
Chartered Accountants
Firm Registration No.004915S/ S200036


(CHINNSAMY GANESAN)
Partner
Membership No. 027501

Place: Madurai
Date: August 2, 2017

VTM LTD.

Ref: VTM :CS: Q1/2017

02.08.2017

Corporate Relationship Dept. - CRD
Bombay Stock Exchange Limited (BSE)
Regd. Office: Floor 25, PJ Towers,
Dalal Street,
MUMBAI - 400 001.

Dear Sirs,

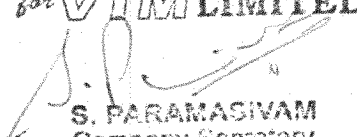
Sub: Declaration with respect to Auditor's report with unmodified opinion to the standalone unaudited Financial Results for the Quarter ended 30th June 2017-reg.

Pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations 2015 we do hereby confirm that the statutory auditors of the Company M/s . CNGSN & Associates LLP, Chartered Accountants, (ICAI Firm Regn. No.004915S /S200036) have not expressed any modified opinion in standalone Financial results of company for the quarter ended 30.06.2017.

Thanking you,

Yours faithfully,

encl: LRR

for **VTM LIMITED**

S. PARAMASIVAM
Company Secretary

Chairman's Office : Thiagarajar Mills Premises, KAPPALUR - 625 008. Madurai, India.

Regd. Office : SULAKARAI, Virudhunagar - 626 003.

CIN No. : L17111TN1946PLC003270

TIN No. : 33495800034

CST No. : 493901 Dt. 05.10.1957

PAN No. : AAACV3775E

Phone : 91-452-2482595 (4 lines)

91-4549-280591 / 280620

Fax : 91-452-2482590 / 2486085

Email : office@tmills.com

vtac@vtmill.com